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Historical Market and Milo Price Elections (March 15 Sales Closing)

Year	CBOT Dec Corn * 95% = Milo*				RMA Milo Price Elec.	CRC Milo High Price Factor	CRC Sales closing before March 15						
	CRC Milo Plant Price	CRC Oct Harv. Price	CRC Oct Avg. Change	% Price Change			Milo Low Price Factor	Milo High Price Factor	Milo Low Price Factor	CRC Aug Harv. Price	High Low Price Factor	CRC Aug Avg. Change	% Price Change
1 2008					4.45			4.48			0.6210		
2007	3.83	3.38	(0.45)	-11.7%	3.30	0.6140	0.6140	3.55	3.12	0.6040	(0.43)	-12.1%	
2 2006	2.33	2.73	0.40	17.2%	1.95	0.3460	0.3460	2.14	2.07		(0.07)	-3.3%	
3 2005	2.15	1.87	(0.28)	-13.0%	2.15	0.2970	0.2970	2.10	1.99		(0.11)	-5.2%	
4 2004	2.71	1.97	(0.74)	-27.3%	2.35	0.3360	0.3360	2.43	2.16		(0.27)	-11.1%	
5 2003	2.30	2.15	(0.15)	-6.5%	2.10	0.3858	0.3858	2.30	2.09		(0.21)	-9.1%	
6 2002	2.20	2.39	0.19	8.6%	1.98	0.2110	0.2270	2.18	2.46		0.28	12.8%	
7 2001	2.34	1.95	(0.39)	-16.7%	1.80	0.2080	0.2280	2.32	2.06		(0.26)	-11.2%	
8 2000	2.38	2.00	(0.38)	-16.0%	1.75	0.2120	0.2280	2.11	1.69		(0.42)	-19.9%	
9 1999	2.29	1.91	(0.38)	-16.6%	1.95								
10 1998	2.70	2.08	(0.62)	-23.0%	2.30								
11 1997	2.59	2.67	0.08	3.1%	2.35								
12 1996	2.93	2.70	(0.23)	-7.8%	2.50								
13 1995	2.44	3.07	0.63	25.8%	2.10								
14 1994	2.55	2.05	(0.50)	-19.6%	2.20								
15 1993	2.28	2.36	0.08	3.5%	2.10								
16 1992	2.57	1.98	(0.59)	-23.0%	2.15								
17 1991	2.46	2.38	(0.08)	-3.3%	2.15								
18 1990	2.35	2.18	(0.17)	-7.2%	1.65								
19 1989	2.57	2.27	(0.30)	-11.7%	2.40								
20 1988	2.06	2.74	0.68	33.0%	1.85								

21	1987	1.61	1.74	0.13	8.1%	1.85
22	1986	2.00	1.61	(0.39)	-19.5%	2.20
23	1985	2.53	2.12	(0.41)	-16.2%	2.60
24	1984	2.72	2.64	(0.08)	-2.9%	2.75
25	1983	2.74	3.30	0.56	20.4%	2.60
26	1982	2.85	2.09	(0.76)	-26.7%	2.80
27	1981	3.58	2.76	(0.82)	-22.9%	2.40
28	1980	2.97	3.43	0.46	15.5%	2.25
29	1979	2.46	2.64	0.18	7.3%	2.00
30	1978	2.16	2.19	0.03	1.4%	3.00
31	1977	2.60	1.98	(0.62)	-23.8%	3.00
32	1976	2.58	2.52	(0.06)	-2.3%	3.00
33	1975	2.58	2.76	0.18	7.0%	N\A
34	1974	2.75	3.61	0.86	31.3%	N\A
35	1973	1.31	2.34	1.03	78.6%	N\A

Average Price 2.46 2.38 (0.087)

Sd. Deviation 0.40 0.48 0.477

Max Price Increase 1.030

Max Price Decrease (0.820)

* After 2004 RMA changed the CRC price election from 95% of corn to a USDA forecast of the corn/grain sorghum price ratio.